

POLITICAL COMMITTEES



***Virginia's Campaign Finance Disclosure Act
Summary of Laws and Policies
for
Political Committees***
Revised August 2004

Title 24.2, Chapter 9 - 9.1 of the *Code of Virginia*

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CHAPTER 1 - INTRODUCTION

General Information

The Virginia State Board of Elections (SBE) provides information and resources to assist candidates and committees in complying with the provisions of the Campaign Finance Disclosure Act, Chapter 9 of Title 24.2 of the Code of Virginia (CFDA). To that end, we have assembled this *Summary of Virginia's Campaign Finance Laws and Policies* (hereafter referred to as "*Summary*"), which outlines the requirements of the Campaign Finance Disclosure Act and related policies.

The most common mistakes made by committee officers involves understanding the importance of filing campaign finance reports and Statement of Organization forms in a timely manner. As a candidate, treasurer, or committee chairman, you should familiarize yourself with this *Summary* for it will serve as a valuable resource. Of course, the Campaign Finance staff is always available by telephone, facsimile, or e-mail to provide assistance.

State Board of Elections Campaign Finance Staff

SBE staff is available to assist you in preparing reports and interpreting the requirements of the CFDA. Should you have questions or require clarification, contact:

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Purpose of *Summary*

§24.2-903 requires the State Board of Elections to prepare and make available a summary of the Campaign Finance Laws in Virginia. This document has been prepared to assist the filer in understanding the law and policies set forth by the State Board of Elections. SBE makes this *Summary* available on the Internet to all candidates, their treasurers, to treasurers of political committees and the general public. It is also available upon request. This manual is a basic reference tool, and is *not* a substitute for the actual law (a copy of which is available for purchase or to read on-line on our website:

http://www.sbe.state.va.us/Campaign_Finance/

Related Publications

Political Committees and their officers should also familiarize themselves with the State Board of Elections' *Summary of Laws and Policies: Stand By Your Ad* to understand the guidelines governing political advertisements.

Elections Not Covered

The provisions of CFDA do not apply to primaries and elections for:

- ⇒ **Members of the United States Congress;**
- ⇒ **Town office in a town with a population of less than 25,000;**
- ⇒ **Directors of soil and water conservation districts; or**
- ⇒ **Political Party Committee Officers.**

In addition, corporations and unions that make contributions from their direct operating funds are not subject to the requirements of CFDA. However, they are subject to reporting requirements if they make an Independent Expenditure in excess of \$500 for a statewide election or \$200 for any other election.

Internal Revenue Service Requirements

For political organizations established under section 527 of the Internal Revenue Code, there exist expanded reporting and disclosure requirements. These “527 groups” are required to publicly disclose details about their organization, contributors, expenditures, annual returns and other information. Political parties, campaign committees for candidates for federal, state or local office and political action committees are all political organizations subject to tax under [§527](#).

SBE has no authority or responsibility to provide any advice regarding federal campaign finance or tax laws. Therefore, if you have questions regarding whether or not your political committee meets the requirements of the federal law, contact the Internal Revenue Service. Their website address is <http://www.irs.gov/charities/political/index.html>.

Federal Candidates and Committees

An individual who wishes to become a candidate for:

- ⇒ **President of the United States;**
- ⇒ **Vice-President of the United States;**
- ⇒ **United States Senate;**
- ⇒ **United States House of Representatives; or**

any political committee wishing to support or oppose those federal candidates must contact the Federal Election Commission (FEC) to obtain forms and information pertaining to federal campaign finance requirements and filing deadlines. You may contact the FEC at:

800-424-9530 (toll-free) or 202-694-1100 (within the Washington, D.C. area)
999 E. Streets, NW
Washington, DC 20463-0002
www.fec.gov

Since Virginia participates in FEC’s State Filing Waiver Program and provides public electronic access to federal campaign finance reports via the Internet, federal candidates and committees that have activity in Virginia no longer file copies of their campaign finance reports with SBE. The FEC (and *not* SBE) enforces federal campaign finance laws.

Definition of Terms

The following are definitions of the terms used in this *Summary* that are of principal importance to candidates or treasurers. Treasurers and other principal officers should refer to these definitions while reviewing this Summary. Please keep in mind that some of the terms, while not specifically defined in CFDA, are useful in understanding this document. If you wish to read the exact definition as they appear in CFDA, you may refer to **§24.2-901** of the Code of Virginia.

Adjournment sine die – adjournment on the last legislative day of the regular session and such session does not include the ensuing reconvened session.

Aggregate Contribution – the total amount of contributions made by an individual or other entity during an election cycle.

Candidate – an individual who seeks nomination for election, or election to public office, in the Commonwealth of Virginia whether or not that person’s name is on the ballot. An individual will be considered a candidate seeking nomination for election or re-election if he/she has:

- ⇒ **Personally, or through another person, solicited or received funds or other things of value, or made expenditures, including expenditures from personal funds, for the purpose of bringing about such individual’s nomination or election to any office; or**
- ⇒ **Has been endorsed or nominated by a Political Party and is thus entitled to a position on the ballot at an election or primary (whether or not funds or resources have been solicited, received or expended); or**
- ⇒ **Is otherwise qualified for placement on the ballot pursuant to the election laws (whether or not funds or resources have been solicited, received or expended).**
- ⇒ **Has not filed a final report for the previous election cycle prior to a new election cycle’s begin date. In this instance, an individual will be considered a candidate for the same office in the succeeding election for administrative purposes (see §24.2-914).**

Candidate Types:

Local Candidate – Candidate for a city, county or town’s local or constitutional offices.

General Assembly Candidate – Candidate for Virginia State Senate or House of Delegates.

Statewide Candidate – Candidate for Governor, Lieutenant Governor or Attorney General.

Candidate’s Campaign Committee – the committee designated by a candidate to receive all contributions and make all expenditures for them or on their behalf in connection with their nomination or election. A Candidate’s Campaign Committee may only support one candidate.

Contribution – money or services of any amount, and any other thing of value, given, advanced, loaned, or in any other way provided to a candidate, campaign committee, political committee, inaugural committee or person for the purpose of influencing the outcome of an election or defraying the costs of the inauguration of a Governor, Lieutenant Governor or Attorney General. “Contribution” includes money, services or things of value in any way provided by a candidate to his own campaign and the payment by the candidate of any primary filing fee.

Debt – any and all outstanding financial obligations.

Depository – the account(s) in a designated financial institution established to maintain all monetary receipts of a committee.

Election – any general, primary or special election.

Expenditure – money or services of any amount, and any other thing of value, paid, loaned, provided or in any other way disbursed by any candidate, campaign committee, political committee, inaugural committee or person for the purpose of influencing the outcome of an election or for defraying the costs of the inauguration of a Governor, Lieutenant Governor or Attorney General.

Inaugural Fund Committee – any committee which anticipates receiving contributions or making expenditures, other than publicly appropriated funds, for the inauguration of the Governor, Lieutenant Governor or Attorney General and related activities.

Independent Expenditure – an expenditure made by any person or political committee not made to, controlled by, coordinated with, or made upon consultation with a candidate, his campaign committee or an agent of the candidate or his campaign committee.

In-Kind Contribution – the donation of goods, services, property or anything else of value that is offered for free or less than the usual and normal charge; or payments by a third party for goods and services rather than money. The basis for arriving at the dollar value of an In-Kind gift is as follows: new items are valued at retail value; used items are valued at fair market value and services rendered are valued at the actual cost of service per hour. Services are not to include personal services (outside of the person's professional occupation) for which no compensation is asked or given.

Person – any individual or corporation, partnership, business, labor organization, membership organization, association, cooperative or other like entity.

Political Action Committee (PAC) – any person, association, organization, group of individuals or other committee which anticipates receiving contributions or making expenditures in an aggregate amount exceeding \$200 for the purpose of influencing the outcome of a non-federal Virginia election during a calendar year. Corporations, unions and individuals making independent expenditures of more than \$500 for a statewide election or \$200 for any other election on behalf of or in opposition to a candidate. **Note:** may also be referred to as Political Committee.

Political Committee's Election Cycle – for political committees the election cycle runs on calendar years. All political committees will report their aggregates according to calendar year totals.

Political Party Committee – any state political party committee, congressional district political party committee, political party committee for a county or city with a population of more than 100,000, organized political party group of elected officials which anticipates receiving contributions or making expenditures in whole or in part, for the purpose of influencing the outcome of an election, during the calendar year in an aggregate amount exceeding \$200. Any legislative district, county or city, or local election district political party committee (where population is less than 100,000) or any auxiliary of a political party committee that, in a calendar year, receives contributions totaling more than \$15,000 or makes expenditures totaling more than \$15,000. **Note:** may also be referred to as Political Committee.

Referendum Committee – any person, group of persons or committee that makes expenditures in a calendar year in excess of (i) \$10,000 to advocate the passage or defeat of a statewide referendum, (ii) \$5,000 to advocate the passage or defeat of a referendum being held in two or more counties or cities, and (iii) \$1,000 to advocate the passage or defeat of a referendum held in a single county or city. Referendum committees are required to file campaign finance reports according to the same schedule that candidates for that same election.

Reporting Period – the beginning and ending dates for a campaign finance report.

Solicit – to request a contribution, orally or in writing. This does not include a request for support of a candidate or their position on an issue.

Surplus funds – the funds remaining after the payment of all debts and expenses incurred by a committee.

Treasurer – the appointed bookkeeping officer of a candidate's campaign committee.

CHAPTER 2 – POLITICAL COMMITTEES

Types of Political Committees

A Political Committee is any individual or group of two or more people who intend to support or oppose any candidate(s) for office in Virginia or to influence the outcome of any Virginia election. Any one of the following is considered a Political Committee:

- ⇒ **Political Action Committee (PAC) can include any:**
 - ✓ Stock or non-stock corporation;
 - ✓ Labor organization;
 - ✓ Membership organization; or
 - ✓ Cooperative or other group.

- ⇒ **Political Party Committee can include any:**
 - ✓ State political party committee;
 - ✓ Congressional district political party committee;
 - ✓ County or city political party committee; or
 - ✓ Organized political party group of elected officials.
 - ✓ Any Political Party Committee for a county or city with a population of 100,000 or less that, in a calendar year, does not receive contributions or make expenditures totaling more than \$15,000.ⁱ
 - ✓ An auxiliary of any Political Party Committee that, in a calendar year, does not receive contributions or make expenditures totaling more than \$15,000.ⁱⁱ

- ⇒ **Inaugural Committee is any committee that anticipates receiving contributions or making expenditures, from other than publicly appropriated funds, for the inauguration of the:**
 - ✓ Governor,
 - ✓ Lieutenant Governor, or
 - ✓ Attorney General.

- ⇒ **Referendum Committee is any group of persons advocating the passage or defeat of a referendum across the State of Virginia and is subject to the requirements of the CFDA when, in a calendar year, expenditures total in excess of:**
 - ✓ \$10,000 for referendums held Statewide;
 - ✓ \$5,000 for referendums held in two or more counties or cities; or
 - ✓ \$1,000 for referendums held in a single county or city.

- ⇒ **Political Committee does not include:**
 - ✓ A group that engages solely in issue advocacy (which is not an issue on the ballot) and does not receive “contributions” or make “expenditures” to expressly advocate

the election or defeat of a clearly identified candidate is not a “political committee” as defined in §24.2-901. See Virginia Soc’y for Human Life, Inc. v. Caldwell, 256 Va. 151, 500 S.E.2d 814 (1998).

Forming a Political Committee

Any person, association, organization, group of individuals or political action committee that anticipates receiving contributions and/or spending funds in excess of \$200 in order to influence the outcome of any non-federal election in Virginia must register as a political committee with the SBE.

In order to form a Political Committee, a *Statement of Organization* for a Political Committee must be filed with SBE within 10 days of organization; or 10 days after the date on which the committee has information that it expects to receive contributions and/or spend funds of more than \$200.

Corporations and unions that contribute from their direct operating funds are not subject to the requirements of the Act unless an independent expenditure that benefits a non-federal Virginia candidate or political committee.ⁱⁱⁱ

The Statement of Organization

Required Information for All Political Committees

A political committee that intends to spend more than \$200 in order to influence the outcome of a non-federal election in Virginia must include the following information on its *Statement of Organization*:

- 1. The name of the committee and its address in the Commonwealth of Virginia;**
- 2. The names, addresses, and relationships of affiliated or connected organizations;**
- 3. The area, scope, or jurisdiction of the committee;**
- 4. The name, business address, and the position of the custodian of books and his residence address in the Commonwealth of Virginia;**
- 5. The name, residence address, and position of other principal officers, including officers and members of the finance committee, if any, and including at least one principal officer who is a resident of the Commonwealth of Virginia, who serves as treasurer or chief executive officer of the committee, and who shall be deemed the agent of the committee for the purpose of service of process on the committee;**
- 6. The name, address, office sought, and party affiliation of each individual whom the committee is supporting or opposing for nomination or for election or if supporting the entire ticket of any party, the name of the party;**
- 7. In the case of an Inaugural Fund Committee, the name, address, and office to which elected of the person on whose behalf the committee is organized;**
- 8. The name of the designated sole depository to be used for the receipt and holding of funds and contributions received by the committee, in an account in a financial institution within the Commonwealth of Virginia.**

A political committee that is a national political party committee or is established or controlled by a corporation outside of Virginia may substitute the requirements in Lines 1, 4, 5 and 8 for the following information on its *Statement of Organization*:

1. **The name of the committee and its address;**
2. **The name, business address, and the position of the custodian of books and their residence address;**
3. **The name, residence address, and position of other principal officers, including officers and members of the finance committee, if any;**
4. **The designated sole depository to be used for the receipt and holding of funds and contributions received by the committee.**

***Other times when a *Statement of Organization* for a Political Committee is required:

- ⇒ **When any additions or revisions to a political committee (i.e. a change in address) occur, the *Statement of Organization* form must be filed with the SBE within 10 days of the addition or revision.**

Naming a Political Committee

No political committee that is required to file a *Statement of Organization* shall include the name of a candidate in any part of its name unless the political committee has prior to filing:

- ⇒ **obtained the written authorization of the candidate to use the candidate's name as part of the name of the political committee; or**
- ⇒ **mailed by certified mail, twenty-one or more days prior to filing, written notice to the candidate of its intent to use his name as part of the name of the political committee.**

Any political committee, which intends to use the name of a candidate as part of the name of their political committee, shall file, along with the *Statement of Organization*, a copy of:

- ⇒ **the written authorization of the candidate consenting to the use of his name; or**
- ⇒ **the political committee's notice to the candidate and evidence of the notice's timely mailing.**

If two candidates seeking the same office have the same surname, the political committee shall include the first name, or other initial or nickname, and the last name of the candidate, in the name of the political committee to identify which candidate is associated with the political committee.

Filing a Final Report for a Political Committee

Political Committees should continue filing the required disclosure reports until the committee determines it will no longer accept contributions and/or contribute to non-federal candidates in Virginia or other political committees. A Final Report must be filed which sets forth all receipts and disbursements not previously reported; and includes a completed termination statement, signed by an officer of the committee, declaring all reporting for Virginia to be complete and final.

Disposition of Surplus Funds

Once a Political Committee has determined to disband it may dispose of its surplus funds in any of the following methods:

- ⇒ **transferring the excess to an affiliated organization of the committee;**
- ⇒ **returning the excess to a contributor in an amount not to exceed the contributor's original contribution;**
- ⇒ **donating the excess to any organization described in [§ 170\(c\)](#) of the Internal Revenue Code;**
- ⇒ **contributing the excess to one or more candidates;**
- ⇒ **contributing the excess to any political party committee;**
- ⇒ **defraying any ordinary, non-reimbursed expense related to the political committee.**

NOTE: It is illegal for any person or officer of the committee to convert any contribute moneys, securities, or like tangible personal property to his personal use.

CHAPTER 3 – POLITICAL COMMITTEE TREASURERS

What is a Treasurer?

Each Political Committee must have a custodian of books and accounts more commonly known as a committee treasurer.

In order to serve as a treasurer for any political committee the individual must be a resident of the Commonwealth of Virginia. This provision does not apply to the treasurer for any political committee that is a national political party committee or is established or controlled by a corporation doing business in Virginia.

Only a treasurer or other committee officer, listed on the most recently filed *Statement of Organization*, may sign the disclosure reports and statements. SBE urges every committee to name at least two other officer of the committee who may assume the treasurer's duties when he or she is unavailable. A security code is necessary for filing a Committee's campaign finance reports electronically. SBE will not release the security code for any individuals not listed on the committee's *Statement of Organization*.

Duties and Responsibilities of Treasurers

The treasurer is responsible for the receipts and expenditures of campaign or committee funds for political purposes. The duties of a treasurer can include, but are not limited to:

- ⇒ **Filing complete, accurate and timely contributions and expenditure reports and *Statement of Organization* Forms;**
- ⇒ **Signing contributions and expenditure reports and *Statement of Organization* Forms;**
- ⇒ **Authorizing expenditures (may also be authorized by any other officer of the committee);**
- ⇒ **Monitoring disclosure to ensure compliance with Virginia's Campaign Finance Laws; and**
- ⇒ **Keeping detailed and accurate records for at least three years after the report is filed.**

The treasurer is allowed to use an employee or member of the committee staff to perform mechanical functions such as writing out (but not signing) checks, completing disclosure reports, filling out deposit tickets or making bank deposits.

However, a committee's treasurer may not allow any person (other than another officer of the committee) to sign checks, receive contributions or make expenditures on behalf of the campaign. The ultimate responsibility for compliance with the requirements of the Act always rests with the treasurer and the other officers, and it is the treasurer's or other officer's signature that is required on the campaign reports.

Changes or Vacancies in the Position of Treasurer

The treasurer and/or committee officer must keep the committee's addresses, phone numbers and email addresses current to help ensure receipt of periodic notices and compliance materials. If the treasurer position becomes vacant, the committee is responsible for notifying SBE within 10 days of the change and after appointing a replacement. Please be advised that a vacancy in the treasurer's position does not relieve the committee from filing timely disclosure reports.

CHAPTER 4 – REPORT CONTENTS

Contributions and Receipts

In the **Campaign Finance Disclosure Act**, a contribution can be money and services of any amount, and any other thing of value, given, advanced, loaned or in any other way provided to a candidate, campaign committee, political committee, inaugural committee or person for the purpose of financing, directly or indirectly, the election campaign of a candidate or any operations of a political committee involved in such campaign. Money, services, or things of value in any way provided by a candidate to his campaign and the payment by the candidate of any primary filing fee are also contributions. A contribution may be made in the form of:

- ⇒ **Cash;**
- ⇒ **Checks;**
- ⇒ **Credit card; or**
- ⇒ **Gifts of property or services.**

Individuals, partnerships, committees, corporations and labor organizations may contribute in support of or in opposition to candidates for nomination or election to public office. Corporations and unions that contribute from their direct operating funds are not subject to the requirements of the CFDA unless they make an independent expenditure.^{iv} There are no limits imposed by the CFDA for contributions given in Virginia; and since the CFDA requires full disclosure, anonymous contributions cannot be accepted.

Contributions received by a committee from a contributor whose individual contribution or aggregate contribution total is more than \$100, at the time of reporting, must be reported on Schedule A of the disclosure report. In this case, the name, address and occupation, name of employer, location of employment of the donor and the amounts and dates of this, and each subsequent contribution, must be detailed.^v

Contributions by Credit Card

A contribution that is made by credit card may be made either in person or over the Internet. If this method of payment is used, the entire amount charged to the contributor's account must be reported. Any service fees charged to a campaign or committee by the credit card processing agent must be reported separately on the report as an expense by the campaign or committee. Even if the company charges the campaign or committee a "per transaction fee," the fee per transaction shall not be used to reduce the amount of the contribution shown, but must be reported as an expenditure for the campaign or committee for the period being reported.

In-Kind Contributions

An In-Kind Contribution is the donation of goods, services, property or anything of value that is offered for free or at less than the usual and normal charge, or payments by a third party for goods and services. This type of contribution does not include a donation of cash, checks, or promissory notes. In-Kind Contributions must be itemized and reported under the appropriate category of receipts.

Some types of In-Kind Contributions can include (but are not limited to):

- ⇒ **Voluntary contributions of materials for use in making posters and billboards;**
- ⇒ **Voluntary contributions of use of an automobile;**
- ⇒ **Voluntary contributions of free lodging;**
- ⇒ **Voluntary contributions of catering for a reception;**
- ⇒ **Voluntary contributions of printing of literature;**
- ⇒ **Voluntary contributions of office space and equipment;**

Discounts are also In-Kind Contributions. A discount is the difference between the usual and normal charge for goods or services and the amount charged to the recipient committee.

Example 1

A business entity sells to a committee food or beverages that normally would cost \$1,000, at a discount of 20%. The \$200 savings by the committee is considered an In-Kind Contribution from the business entity and this amount should be listed on Schedule B of the disclosure reporting forms. The remaining \$800 would be reported on Schedule D as an expenditure.

Although services provided to a campaign or committee can be considered an In-Kind Contribution, the uncompensated time volunteers spend working on a campaign or for a committee – stuffing envelopes, knocking on doors, calling voters, etc. is not considered an In-Kind Contribution.

Example 2

Mrs. Dee Designer, a web page developer, came up with the thought and designs a web page for XYZ-PAC free of charge. Since designing web pages is something Dee would normally charge \$2,500 for doing, Dee has made an In-Kind Contribution of \$2,500 to John Q. Candidate's committee. This \$2,500 counts toward Mrs. Designer's aggregate contributions to date to that candidate or committee.

Dee Designer still wants to do more to help John Q. Candidate. She volunteers to answer telephones at his campaign headquarters and to distribute flyers in the neighborhood. Since answering telephones and distributing flyers is not a service that Dee normally charges for, her activities are not considered to be an In-Kind Contribution to the campaign.

Example 3

Mr. Kind decides to throw a fundraiser at his home for XYZ-PAC. Since the person's home is not normally rented for this purpose, then the use of the home is not considered an In-Kind Contribution. However, any costs associated with the fundraiser are considered In-Kind. These costs could include, but are not limited to: catering, food, beverages and entertainment.

Contributions during Legislative Session

Contributions or promises of contributions may not be made, accepted or solicited by the Governor, Lieutenant Governor, Attorney General, any member of the General Assembly or any person acting on behalf of these individuals on and after the first day of a **Regular** Legislative Session which annually begins on the second Wednesday in January and continues for no less than 45 days in odd years and 60 days in even years. The **Regular** Session does not end until the General Assembly agrees to *Adjournment Sine Die* which signifies the end of the Regular Session. Contributions can be made to these candidates during **Special** Sessions or during any other non-Regular Legislative Sessions.

The restrictions of this section do not apply to contributions made by the Governor, Lieutenant Governor, Attorney General or any member of the General Assembly from their personal funds; or to contributions made to the campaign committee of a candidate in a special election.

Other Contribution Policies

- ⇒ **Purchasing a ticket to attend a campaign fund-raiser is considered a contribution to the campaign(s).**
- ⇒ **If a contribution is from a business entity, the name and address of the entity (not the name of the person who signed the check on behalf of the business) should be entered in the committee's records and in the campaign finance report. Any Independent Expenditure in excess of \$500 for statewide elections and \$200 for any other election will be required to file an [Independent Expenditures Reporting Form](#) available for download on SBE's website.**
- ⇒ **A contribution made by check is considered as received once the check is knowingly in the possession of the committee.**
- ⇒ **In-Kind Contributions *MUST* be reported on the reports as the day that the good or service is received and *NOT* the date the committee is informed of the cost of the good or service. It is the responsibility of the receiver of the In-Kind Contribution to obtain this information.**
- ⇒ **If a candidate or committee receives a contribution by a check that is drawn on a joint account, the contributor is the person who signed the check unless documentation that states otherwise is accompanied with the contribution. If the contributor's identity is unclear, it is the duty of the committee to contact the contributor(s) to confirm their intention and attain written documentation of the intended contributor.**
- ⇒ **Political Committee aggregates and total receipts are totaled for a calendar year only (January 1 through December 31). This is known as the political committee's *Election Cycle*.**
- ⇒ **There are no contribution limits in Virginia.**

Best Practices - Anonymous Contributions

If a political committee receives unsolicited cash contributions in the mail, since there is no name or address and since cash cannot be tossed in the trash and thrown away the treasurer is often confused on what they should do with the money. The receiver of the contribution may donate the money to charity. Acceptance of anonymous contributions would constitute a violation of the Campaign Finance Disclosure Act and the candidate or committee would be subject to the civil penalties set forth in [§24.2-929](#) of the Code of Virginia.

Best Practices - Joint Fundraisers

Although joint fundraisers are not illegal, there are some precautions you may want to take to ensure that your committee is reporting correctly. All contributors should make one check out for each committee participating in the fundraiser. At no time, should a contribution be made to both committees on one check.

Other Receipts

A committee may receive income from sources other than contributions. This type of income is defined as receipts and must be reported on Schedule C (not to include loans) of the disclosure report. The following are types of receipts:

- ⇒ **Investment Returns are monies received and invested by a committee. Any loss resulting from an investment must be reported as an expenditure on Schedule D and any gain must be reported as interest on Schedule C of the disclosure forms.**
- ⇒ **Interest is monies earned on a committee's depository.**
- ⇒ **Rebates are monies returned to the committee that were originally part of a full payment.**
- ⇒ **Refunds are any portions of an expense returned to the committee (i.e. refund of a deposit).**

Returned Check Policy

If a contributor's check is returned by the committee's depository for insufficient funds, or if the check is otherwise not accepted by the committee, then the Committee has the option of not recording the contribution on its Campaign Finance Disclosure report if no report was due between the time the contribution was received and the time that the contribution was returned. If the contribution was reported on a Campaign Finance Disclosure report and later returned by the depository for insufficient funds, then the committee has the option to amend the report by removing the contribution. This policy is to prevent potential public embarrassment from a contributor whose bank account was overdrawn.

Loans

Loans are funds advanced to a committee that must be repaid sometime in the future. Loans must be recorded on Schedule E and Schedule G of the reporting forms. If there is an outstanding loan to the campaign, the contributor has the option of forgiving the loan and converting it into a contribution. The disclosure report must show the conversion of the loan to a contribution by listing the outstanding amount on Schedule A as a cash contribution and on Schedule E as a loan repayment.

Expenditures/Disbursements

An expenditure includes a purchase, payment, distribution, loan advance, deposit, gift of money or anything of value made for the purpose of financing, directly or indirectly, the election campaign of a candidate or any operations of a political committee involved in such a campaign; a contract or

agreement, whether or not legally enforceable, to make an expenditure; and a transfer of funds between political committees.

Independent Expenditures

An independent expenditure is an expenditure made by a person expressly advocating the election or defeat of a clearly identified candidate, which is made without cooperation or consultation with any candidate, or any authorized committee or agent of such candidate. The candidate that is clearly identified in the communication should not report this expense as an In-Kind Contribution. If the Independent Expenditure is in the form of an advertisement then the political committee is required to follow the laws and guidelines of §24.2-943 et seq. (Stand By Your Ad) by clearly identifying the sponsor of the advertisement and that it was not authorized by any candidate. All independent expenditures made by a political committee must be reported on Schedule D and clearly described in the Column 2 (Item or Service) as an Independent Expenditure.

Record Keeping

Every political committee treasurer must keep detailed and accurate accounts of all contributions, expenditures and any other monetary transactions that the respective committee incurs. These records must be kept and maintained until one year after the filing of a Final Report or three calendar years. The records to be maintained include but are not limited to:

- ⇒ **Contributors;**
- ⇒ **Lenders; and**
- ⇒ **Recipients of payments.**

When filing a report, these records must be reported in one the following categories:

- ⇒ **Contributions;**
- ⇒ **Rebates;**
- ⇒ **Refunds;**
- ⇒ **Interest earned;**
- ⇒ **Lenders;**
- ⇒ **Expenditures made; or**
- ⇒ **Outstanding debts.**

Recording Contributions

When keeping records, each committee should maintain, at a minimum, the following detailed information for at least three years. List the following items when documenting contributions:

- ⇒ **Contributor's full name,**
- ⇒ **Contributor's mailing address,**
- ⇒ **Contributor's occupation, employer and location (city/town and state) of principal place of business if the contributor is an individual,**
- ⇒ **Type of business and location (city/town and state) of the corporation or business if the contributor is a business or corporation,**
- ⇒ **Type of committee and the location (city/town and state) of the committee if the contributor is a political committee,**
- ⇒ **Date contribution received,**
- ⇒ **Amount of the contribution,**
- ⇒ **Contributor's total contributions to date and, for In-Kind Contributions, list the basis of how you arrived at the value of the contribution (e.g., actual cost or fair market value) and the good or service that was contributed.**

Best Efforts Policy - When to use "Unable to Obtain"

Certain efforts can be made to secure a contributor's required information.

- ⇒ **Each solicitation should include a request for the contributor's full name; complete mailing address, occupation, name of employer and location (city/town, state and zip code) of principal place of business. The following statement is an example of the language that could be included on any solicitation:**

"Virginia law requires all committees to report the name, mailing address, job title or profession and name and address of employer and employer's specific field for each individual whose cumulative contributions aggregate is in excess of \$100 in an election cycle."

- ⇒ **If a contribution is missing any required information, then all efforts must be made to secure the missing information.**
 - ✓ **Political Committee records for a calendar year may be checked for previous contributions from the individual. If the individual has contributed previously, the information required may be contained within the committee records.**
 - ✓ **A written request may be sent to the contributor asking for the required missing information.**

If, after sending a written request, any of the required information is still unknown, it shall temporarily suffice to report "unable to obtain" in the field missing the required information along with a copy of the written request to the contributor asking for the required missing information. Once any required missing information is received, the committee must file the amended information, with the appropriate office,

immediately or within ten days of being notified by the filing officer of an incomplete report (whichever occurs first) and a civil penalty will be assessed.

Best Practices – Record-Keeping

SBE strongly recommends that all committees make every effort possible to gather the required information at the time that a contribution is collected even if the contributor's donation is less than \$100. Although this information is not required for contributor's who donate less than \$100, their aggregate contribution may exceed \$100 in the future. If the information is obtained at the time of the first contribution, time and energy will be saved in the future. Having this information available to the committee will also aid in the solicitation of future contributions.

Best Practices - Common Fundraising Scenarios to Avoid

CFDA requires that all contributions collected by individuals for a committee be accompanied by certain required information. This information includes:

- ✓ **Name and residence address;**
- ✓ **Occupation**
- ✓ **Name of Employer; and**
- ✓ **City/State location of Employer.**

Although this information is not required for contributors who give less than \$100, it is recommended that the committee gather this information for all contributors. It is helpful to have this information on hand in the event that a contributor's aggregate contribution goes above \$100. Otherwise, the committee will spend valuable time tracking down the contributor to obtain the necessary information to file a complete campaign finance report. As a result of this requirement, SBE has provided some examples of fundraising scenarios to avoid:

Pass the Hat

In a "pass the hat" scenario, the persons in the room may already be large contributors. Thus, any additional monies contributed would have to be reported. However, the contributor's required information is not being gathered. Further, it is likely that someone in the room would contribute more than \$100.

Golf Tournaments and the Sale of Mulligans

Often, in order to compete in fundraising golf tournaments, a monetary contribution to the host political committee is necessary. However, once at the tournament the competitors are able to purchase "mulligans." The money from these purchases is may be considered additional contributions to the host campaign or political committee. However, the required information is not gathered and thus the payment for the mulligan is considered an anonymous contribution.

Raffles

Political Committees may not, under any circumstance, use Raffles as a fundraising tool. However, Casino Nights may be used given that certain conditions are met. Please see Code of Virginia §18.2-340.15 for more information, or visit the Department of Charitable Gaming's website for more information: <http://www.dcg.virginia.gov/>

Recording Expenses

When recording expenditures list the:

- ⇒ **Full name of the payee;**
- ⇒ **Mailing address of the payee;**
- ⇒ **Item or Service;**
- ⇒ **Name of the person authorizing the expenditure;**
- ⇒ **Date paid; and**
- ⇒ **Amount paid.**

Best Practices – Reporting Item or Service

The committee should make every effort to be as descriptive as possible when reporting the item or service that was provided for the expenditure. Vague or incomplete descriptions should be avoided.

Recording Loan Payments

When recording loan payments list the:

- ⇒ **Date the loan was made;**
- ⇒ **Name and address of the person making the loan and any co-borrower, guarantor, or endorser of the loan;**
- ⇒ **Amount of the loan; and**
- ⇒ **Date and amount of any repayment of the loan.**

CHAPTER 5 – FILING REQUIREMENTS

Contribution and Expenditure Reporting Schedules

All Political Committees must file financial disclosure statements entitled Campaign Finance reports with the proper filing authority in accordance with the applicable election schedule.

Political Committee Reporting

In each year, every Political Committee must file all of the reports in the following filing schedule and Political Action Committees registered with the SBE. In the case that the filer has no activity to report, they may file the standard Contributions and Expenditures for Political Committee cover page **only** indicating, in the proper place, that it is a report of “no activity.” Political committees are also required to follow the filing requirements as they pertain to Large Pre-election (§24.2-919) contributions reporting.

Political Committees – Electronic Filing Requirement

A political committee that is required to file reports with the State Board, and that accepts contributions or makes expenditures in excess of \$10,000 in any calendar year, or that accepted contributions or made expenditures in excess of \$10,000 in the previous calendar year, shall file its reports with the State Board by computer or electronic means. Any political committee that has been filing electronically, but does not anticipate accepting contributions or making expenditures in excess of \$10,000 in the upcoming calendar year, may sign a waiver to exempt the committee from the electronic filing requirement for the calendar year. Such waiver form shall be submitted and received no later than the date the first report is due covering activity for that calendar year.

County, city or local district political party committee shall not be required to file by computer or electronic means if it files its reports with the electoral board of that county or city.

ALL Committees that are registered with the SBE must file two reports per year:

ACTIVITY BEGINNING	ACTIVITY ENDING	REPORT DUE DATE
Date of Inception or January 1	June 30	July 15
July 1	December 31	January 15

Pre-Election Report required if any Threshold (see below) is met for a General Election:

ACTIVITY BEGINNING	ACTIVITY ENDING	REPORT DUE DATE
Last Regularly Filed Report	13 Days Before the Election Date	8 days Before the Election Date

Any political committee that exceeds any threshold amount within 13 days of an election must file a full Pre-election report within 24 hours.

Pre-Election Report required if any Threshold (see below) is met for a Special Election:

ACTIVITY BEGINNING	ACTIVITY ENDING	REPORT DUE DATE
Last Regularly Filed Report	13 Days Before the Special Election	8 Days Before the Special Election

Thresholds

Political Committees that reach *any* of the following contribution thresholds *must file* Pre-Election reports:

- ⇒ **Political or Party Committees: \$500 or more to any PAC, local, state, or district political party committee.**
- ⇒ **County, City or Town Elections: \$500 or more to any candidate OR \$1,000 or more to a combination of candidates running in a single locality. This threshold only applies to candidates on the ballot for the election.**
- ⇒ **General Assembly (Senate or House of Delegates) Elections Contributions totaling: \$1,000 or more to any single candidate OR \$2,500 or more to a combination of legislative candidates. This threshold only applies to candidates on the ballot for the election.**
- ⇒ **Statewide (Governor, Lt. Governor and Attorney General) Elections: \$2,500 or more to any single statewide candidate OR \$7,500 or more to a combination of statewide candidates. This threshold only applies to candidates on the ballot for the election.**

Please visit the Frequently Asked Questions: Political Committee Filing Schedule page on our website:
http://www.sbe.state.va.us/Campaign_Finance/Filing%20Schedules/pac_deadlines_faqs.htm

Where to File Reports

- ⇒ **County or City Political Party Committees that file by electronic means, file only with the SBE.**
- ⇒ **County or City Political Party Committees that file by paper, file the original report with the SBE and a copy with your county or city Electoral Board.**
- ⇒ **State Political Party Committees, Congressional District Political Party Committees, Organized Political Party Group of Elected Officials, PAC's, or Inaugural Committees file only with the SBE.**

When to File Reports

When a report's due date falls on a weekend or holiday or if the local office where the candidate or political party committee files is closed on the report's due date, then the report is due the first business day following to the report due date.

- ⇒ **Reports that are filed with the SBE must be mailed and postmarked by the deadline for filing the report.**
- ⇒ **Reports filed with the Electoral Board must be received in the office of the Electoral Board or General Registrar by the close of business on or before the due date. Postmark dates are not accepted for reports filed at this level.**

Extension of the Filing Deadline

SBE or the Local Electoral Board is responsible for levying civil penalties for campaign finance report violations. §24.2-927 of the Code of Virginia authorizes SBE or the Local Electoral Board to grant an extension of a filing deadline in certain situations. SBE or the Local Electoral Board will not impose fines if an appropriate written request is received by the report's due date describing any of the following situations occurred and the report is subsequently submitted within 5 days of the due date:

- ⇒ **Death of treasurer or immediate family of either within 1 week of report due date;**
- ⇒ **Hospitalization or other appropriate debilitating illness/injury of, treasurer or immediate family member of either within 1 week of report due date;**
- ⇒ **Personal Computer (PC) failure that prevents timely filing, if accompanied by documented statement from a computer company licensed to do business in Virginia;**
- ⇒ **Fire or natural disaster within 1 week of the report due date, resulting in destruction of equipment or documents required for completing the report.**

Further, the Secretary of SBE may grant a candidate who serves as his own treasurer and who is called to active duty during a reporting period an extension of a filing deadline.

The following excuses are not sufficient and will not be considered for granting an extension of the filing deadline:

- ⇒ **Inclement weather;**
- ⇒ **Death of distant or non-relatives;**
- ⇒ **Treasurer or committee officer transition that may result in a "paper shuffle;"**
- ⇒ **Accidental or intentional destruction of reports and/or materials needed to complete reports;**
- ⇒ **Committee's lack of knowledge of how to file, the need to file or due date of filing; or**

Please be advised that neither SBE nor the Local Electoral Board have the authority to suspend, rescind or modify any civil penalty that has been assessed against a committee. In this case, SBE or the local electoral board will not consider any appeals for any civil penalty that has been assessed. SBE has the right to rescind a civil penalty if the filer can show good cause for dismissal of the penalty.

The Secretary of SBE has additional authority to extend an established filing deadline for filing during emergency situations that interfere with the timely filing of reports. The extension shall be limited in scope to the areas and times affected by the emergency. The provisions of this subsection is applicable only in the case of an emergency declared by the Governor pursuant to Chapter 3.2 (§ 44-146.13 et seq.) of Title 44 or declared by the President of the United States and confirmed by the Governor by executive order as an emergency.

Special Large Pre-Election Contributions

Any single contribution of more than \$1,000 for a statewide office or more than \$500 for any other office^{vi}, shall be reported in writing by mail, fax or electronically by the end of the next business day when the contribution is knowingly received or reported by the committee or the treasurer on behalf of the committee:

- ⇒ **Between the 13th day preceding a June primary and the primary date;**
- ⇒ **Between the 13th day preceding a November election and the election date; or**
- ⇒ **Between the 11th day preceding any other election.**

Any such contribution received within the 24-hour period before Election Day must be reported and the report received on the day before the election.

Any contribution reported as a Large Pre-Election Contribution must also be reported on the report due immediately following the primary or election.

How to Report Large Pre-Election Contributions

- ⇒ **Political Committees, who report Large Pre-Election Contributions electronically, file with SBE only.**
- ⇒ **Political Committees, who report Large Pre-Election Contributions in writing, file by fax with SBE.**
- ⇒ **County, city or district political party committees file Large Pre-election contributions, in writing, with their county or city Electoral Board only.**

Political Parties - Designated Contributions

Every state, district, county and city party committee, and every organized political party group of elected officials shall file a report of contributions received by it and designated in writing, orally or otherwise by the contributor for the election of a specified candidate or candidates. All political party committees shall file the "Designated Contributions" forms at the same location where they would file reports of Contributions and Expenditures.

This report must:

- ⇒ **Be on a form prescribed by the SBE and may be incorporated in the disclosure report;**
- ⇒ **Provide for the reporting of the receipt and disbursement of any designated contribution, including information previously given to identify the contributor; and**
- ⇒ **Include the name of the candidate for whose election the contributor has designated the contribution.**

Other Reporting Policies

- ⇒ No report can be filed before the date through which activity is required to be complete. The first report filed must include all activity for the entire period from the time the committee received contributions or made expenditures for the purpose of influencing the outcome of an election.
- ⇒ The reporting period is the beginning and ending dates for which activity is being reported.
- ⇒ Any statement required to be filed must be signed and certified as true and correct by the candidate, treasurer or other individual required to file it. The security code used by the committee when filing electronically is considered the signature.
- ⇒ No other person other than those mentioned on the Statement of Organization (treasurer and other principal officers) may request the security code pin. This request must be made via email.

CHAPTER 6 – VIOLATIONS OF THE ACT/PENALTIES

Failure to File or Late Filing

Any committee that fails to file any report, files any report late or fails to provide any required information in any report that is required by the Act will be considered to have violated the campaign finance law and will be subject to the following penalties:

- ⇒ **\$500 (maximum) and \$50 (minimum) - Failure to file on time or failure to provide any information required in any report required by Section 24.2, Chapter 9, Article 4 of the Code of Virginia.**

If any committee known to be required to file fails to submit a report when due, the State Board of Elections, Secretary of the Local Electoral Board or General Registrar will send a letter to the committee officer (treasurer or chair) notifying them of the violation and assessing the prescribed civil penalty.

If the required report is not received within ten days of the date of the letter and penalty is not paid within 30 days, the State Board of Elections, Secretary of the Local Electoral Board or General Registrar will notify the appropriate attorney for the Commonwealth to initiate further civil proceedings to enforce the civil penalty.

The State Board of Elections has formerly adopted a Schedule for Assessing Civil Penalties. To ensure uniformity throughout the state, this Schedule must be followed when the filing officer is assessing civil penalties.

Political Committees Prescribed Civil Penalties

Required Semi-Annual Report

Civil Penalty	Report's Due Date
\$50	January 15
\$50	July 15

May Election Schedule

Civil Penalty	Report's Due Date
\$50	Pre-Primary Report
\$100	Pre-General Report

June Primary/November General Election Schedule

Civil Penalty	Report's Due Date
\$100	Pre-Primary Report
\$500	Pre-General Report

Special Election Schedule

Civil Penalty	Report's Due Date
\$100	Pre-Special Election Report

Statement of Organization Prescribed Civil Penalties**New Committee**

This schedule will be used when SBE or the local electoral board has determined that a candidate campaign committee or political committee has been raising or spending money to influence the outcome of non-Federal Virginia elections, but has failed to file a Statement of Organization:

Length of Delinquency*	Civil Penalty
1-15 Days	\$100
16-30 Days	\$200
31-45 Days	\$300
46-60 Days	\$400
61 Days or more	\$500
Late Filing of Committee formed within 30 Days Prior to an Election	\$500

* Virginia Law states that the committee has 10 days to submit a Statement of Organization form from the date that they have cause to register. The length of delinquency begins on the 11th day after the committee has cause to file a Statement of Organization.

Amended Statement of Organization

This schedule will be used when SBE or the local electoral board has determined that a candidate campaign committee or political committee has not amended their Statement of Organization as a result of changes regarding the information contained in the form on file with SBE within the 10 days as required by law. When determining this fine, the State Board of Elections or the local electoral board must have concrete evidence that the committee in question has had cause to change the information contained on the form, but has not submitted an amended form (e.g. returned mail, phone line disconnected, etc.). Before assessing the civil penalty, the State Board or the local electoral board shall provide written notice to the committee requesting the updated information. If the form is not updated within 10 days of the date of the letter, then the committee shall be considered delinquent and the appropriate civil penalty shall be assessed as follows:

Length of Delinquency*	Civil Penalty
1-60 Days	\$50
61-120 Days	\$100
121-180 Days	\$150
181 Days or More	\$250

* Virginia Law states that the committee has 10 days to submit a Statement of Organization form from the date that they have cause to amend their Statement of Organization. The length of delinquency begins on the 11th day after SBE has contacted the committee requesting the amended form.

Incomplete Reports

Prior to assessing a penalty, the State Board of Elections, Secretary of the Local Electoral Board or General Registrar shall notify, in writing, the candidate and treasurer, or person or political committee required to file a report, that a filed report has not been completed and citing the omissions from the report. No penalty shall be assessed if the information required to complete the report is filed within ten days of the date of mailing the written notice.

If the information required to complete the report is not filed within the ten-day period, the State Board of Elections, Secretary of the Local Electoral Board or General Registrar will then assess the prescribed civil penalty against the candidate and treasurer or person or political committee required to file a report.

The State Board of Elections or the Secretary of the Local Electoral Board may grant an additional period for compliance, not to exceed five days, to permit the completion of a filed report for good cause shown and in response to a request filed within the appropriate time frame. However, no additional period shall be granted thereafter for compliance.

Note: The additional periods for filing specified above shall apply only to the completion of a timely filed report and not to any case of a failure to file a required report by the deadline.

Willful Violations

In the case of willful violation, a committee shall be guilty of a Class 1 misdemeanor and the Attorney for the Commonwealth shall initiate civil proceedings to enforce any civil penalties prescribed. There shall be a rebuttable presumption that the violation of the Act was willful if the violation is based on a committee's failure to file a report required and its failure to file continues for more than 60 days following an actual receipt of written notice of that failure, sent by mail, return receipt requested, by the Virginia State Board or an Electoral Board.

CHAPTER 7 – FORMS AND INSTRUCTIONS

Campaign Finance Reporting Forms

Statement of Organization for a Political Committee – use when registering any political action committee, political party committee or inaugural fund committees.

Standard Cover – is a two-purpose form and should be used when any item of value is received and/or when money is spent or when **No Activity** has occurred during the reporting period. This means that nothing of value, other than interest or dividends has been received and, except for payment of bank service charges, no monies are spent.

- ⇒ **When any item of value is received and/or when money is spent this form must be filed along with Schedules G and H and any other Schedules required by items reported thereon.**
- ⇒ **When No Activity has occurred during the reporting period, file the cover sheet only and check the “No Activity” box. In this case, you will report in the space indicated, the “same balance” as that stated on line 19 of Schedule H of your last report until such time as you file a report for any period in which other activity has occurred. In the meantime, accurate record keeping is essential.**

Final Cover – use when all debts are paid and surplus funds have been disposed. File this sheet along with Schedules G and H and all other schedules required by items reported thereon.

Schedule A – use when itemizing contributions, received by the committee, from persons, organizations and other entities. Itemization is required when:

- ⇒ **The contributions exceed \$100; or**
- ⇒ **The contributor has given previously to the committee and the aggregate to date exceeds \$100.**

Specifically,

- ⇒ **Once a contributor has been itemized on Schedule A, report all subsequent monies from that contributor, regardless of the amount.**
- ⇒ **Do not list any contributors who were itemized on previous reports but who have not donated to the Committee during a current reporting period.**
- ⇒ **Do not add contributions of an individual and a related business or organization. Treat each entity as a separate contributor and track aggregates accordingly.**
- ⇒ **All itemized contributors must be alphabetized on Schedule A. Use the last name for individuals and the first letter of the business or corporate name (not including articles such as “THE”) when alphabetizing. There is no need to separate corporations, political committees, individuals, or other entities onto separate schedules; submit one alphabetized list for all itemized contributors.**
- ⇒ **If the check is drawn on a joint account, enter the name of the person signing the check as the contributor, unless a letter stating otherwise accompanies the check. Both account holders must sign the letter.**

Schedule B – use when itemizing “in-kind” contributions that exceed \$100 in aggregate donations to the committee from persons, organizations and other entities. Itemization is required when:

- ⇒ **Over \$100 in value; and**
- ⇒ **A gift of services or goods.**

An In-Kind Contribution does not include volunteer services.

*The aggregate for a contributor includes **both** monetary (listed on Schedule A) and In-Kind Contributions.*

Schedule C – use when reporting receipts of refunds, rebates, interest paid and profits on investments made to the Committee.

Schedule D – use when reporting all disbursements of Committee funds.

- ⇒ **Expenditures can be listed in chronological or alphabetical order.**
- ⇒ **The item or service purchased must be described in sufficient detail to inform the reader of the purpose of the expenditure (i.e. fund-raising expense, travel, payroll, printing and mailing). Avoid vague or incomplete descriptions such as “expenses.”**
- ⇒ **Credit card payments must be itemized.**

Schedule E – use when reporting any loans received or repaid. A loan includes any money paid to the Committee, for which the lender expects to be repaid. A loan may be made by any entity.

Schedule F – use when listing any debt that is outstanding as of the close of the reporting period. A debt includes loans payable, services or goods contracted for by the committee for which payment has not been made (i.e., credit purchases), and any other contract or financial obligation of the campaign. This schedule does not have to be alphabetized.

Schedule G – use to present a summary of the contributions, receipts, expenditures and loan transactions that occurred for a specific reporting period.

Schedule H – use to present a summary of the contributions, receipts, expenditures during the election cycle (calendar year for a committee.)

Schedule I – use to report any surplus funds being paid out by a committee.

Large Pre-Election Contributions – used for reporting monetary and “In-Kind” contributions over \$500. See Special Large Pre-Election Contributions [Chapter 5] to determine when reporting is required.

Endnotes

ⁱ These committees are exempt from the reporting requirements of the Act until it accepts aggregated contributions or make aggregated expenditures in excess of \$15,000 in a calendar year. At this time, the committee will immediately become subject to the reporting requirements of the Act detailed herein.

ⁱⁱ These committees are exempt from the reporting requirements of the Act until it accepts aggregated contributions or make aggregated expenditures in excess of \$15,000 in a calendar year. At this time, the committee will immediately become subject to the reporting requirements of the Act detailed herein.

ⁱⁱⁱ Persons, corporations and unions that make an Independent Expenditure are subject to the reporting requirements in §24.2-910(B). Any Independent Expenditure in excess of \$500 for statewide elections and \$200 for any other election will be required to file an Independent Expenditures Reporting Form available for download on SBE's website.

^{iv} Persons, corporations and unions that make an Independent Expenditure are subject to the reporting requirements in §24.2-910(B). Any Independent Expenditure in excess of \$500 for statewide elections and \$200 for any other election will be required to file an Independent Expenditures Reporting Form available for download on SBE's website.

^v The occupation of the contributor is required under §24.2-914. Writing in N/A "not applicable" in the occupation field will result in SBE contacting your committee to inform you that your report is incomplete and failure to complete the report in a timely manner could result in civil penalties. If a contributor is retired, a homemaker or a student then the name of employer and location of employment are not required.

^{vi} Most political committees will be required to file the large pre-election contribution form when they receive a contribution of more than \$500 within the given time period of the election. Political committees that are giving contributions to statewide candidates **only** will not be required to report the Large Pre-Election contribution received unless it is over \$1,000.